

## Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 TRSE-00 COME-00 OMB-01 FRB-03

AID-05 L-02 CIAE-00 INR-07 NSAE-00 RSC-01 XMB-02 /039 W

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R 271905Z JAN 75

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 9690

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E. O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: INTEREST IN INVESTMENT BANK PROJECTS

REF: BA-0247

1. IT'S INCREASINGLY LIKELY GOA WILL APPROVE ONE OR MORE NEW INVESTMENT BANK PROPOSALS DURING 1975. REPORTEDLY, SEVERAL FOREIGN AND NATIONAL BANKS ARE INTERESTED. (ARTICLE 6 C.3 OF FOREIGN INVESTMENT LAW PROHIBITS NEW FOREIGN INVESTMENT IN INSURANCE AND COMMERCIAL BANKING) WITH EXCEPTION INVESTMENT BANKS AND BRANCHES FOREIGN BANKS IF RECIPROCITY INFORCE AND CONVEN- IENT TO NATIONAL INTEREST.)

2. CHASE'S INTEREST IN ESTABLISHING INESTMENT BANK, WHICH WELL PUBLICIZED DURING GOMEZ MORALES VISIT, OUTLINED REFTTEL. RESPECTED MAGAZINE "MERCADO" RECENTLY PUBLISHED LIST OF OTHER PROPOSALS REPORTEDLY IN PROGRESS OR ALREADY UNDER CONSIDERATION INCLUDING 1) FIRST NATIONAL CITY BANK TOGETHER WITH PEREZ COMANC GROUP; 2) BANK OF BOSTON; 3) GROUP OF FOUR LOCAL BANKS INCLUDING BANCO DE GALICIA, BANCO GANADERO, BANCO ESPANOL AND BANCO DE CREDITO ARGENTINO; ALLEGEDLY WITH SUPPORT FROM IPC; 4) BANCO FEDERAL; 5) FINANCIAL ENTITY PALMARES AND PRIVATE GROUP UNDER GUIDO DI TELLA. BANK OF AMERICA TELLS US CONFIDENTIALLY THEY ALSO ARE INTERESTED.

3. COMMENT: AT LEAST FOUR U.S. BANKS APPEAR INTERESTED

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IN INVESTMENT BANK PROJECT. UNDER EXISTING REGULATIONS,

THIS ABOUT THE ONLY WAY FOREIGN BANK CAN EXPAND ITS  
ACTIVITIES HERE.  
HILL

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANKS, FOREIGN INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 JAN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975BUENOS00604  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750030-0274  
**From:** BUENOS AIRES  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750119/aaaaaqfm.tel  
**Line Count:** 64  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 BA-0247  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 SEP 2003  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** INTEREST IN INVESTMENT BANK PROJECTS  
**TAGS:** EFIN, EINV, AR, US, FNCB, BANK OF BOSTON, BANCO DE GALICIA, BANCO GANADERO, BANCO ESPANOL, BANCO DE CREDITO ARGENTINO  
**To:** STATE  
**Type:** TE  
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